

COMMONWEALTH OF KENTUCKY
NATURAL RESOURCES AND ENVIRONMENTAL
PROTECTION CABINET
DEPARTMENT FOR ENVIRONMENTAL PROTECTION
DIVISION OF WASTE MANAGEMENT
14 REILLY ROAD
FRANKFORT, KY 40601

CORPORATE GUARANTEE FOR CLOSURE OR CLOSURE CARE

Guarantee made this _____ by _____,
(date) (name of guaranteeing entity)
a business corporation organized under the laws of the state of _____, herein
(insert name of state)
referred to as guarantor, to the Kentucky Natural Resources and Environmental Protection
Cabinet, obligee on behalf of our subsidiary _____ of
(permittee)
_____.
(business address)

Recitals.

1. Guarantor meets or exceeds the financial test criteria and agrees to comply with the reporting requirements for guarantors as specified in 401 KAR 48:310.
2. _____ responsible for the following solid waste
(Permittee)
disposal facility(ies) covered by this guarantee: _____.
(list for each facility: name and address. Indicate for each whether
guarantee is for closure, closure care, or both)
3. "Closure plans" and "closure care plans" as used below refer to the plans maintained as required by 401 KAR Chapters 47 and 48 for the closure and closure care of facility(ies) as identified above.
4. For value received from _____, guarantor guarantees to
(permittee)
the Kentucky Natural Resources and Environmental Protection Cabinet that in the event that
_____ fails to perform _____.
(permittee) (insert "closure", "closure care", or "closure and closure care")

of the above facility(ies) in accordance with the closure or closure care plans, other permit requirements, and the provisions of 401 KAR Chapters 47 and 48, the guarantor shall do so or establish a trust fund as specified in Section 12 of 401 KAR 48:310, as applicable, on behalf of _____ in the amount of the current closure or closure care cost estimates as specified in 401 KAR 48:310.
(permittee)

5. Guarantor agrees that if, at the end of any fiscal year before termination of this guarantee, the guarantor fails to meet the financial test criteria, guarantor shall send not later than ninety days after the end of such fiscal year, by certified mail, notice to the director, Kentucky Natural Resources and Environmental Protection Cabinet, and to _____ that it intends to provide alternate financial assurance as specified in 401 KAR 48:310, as applicable, in the name of _____. Not later than one hundred twenty days after the end of such fiscal year, the guarantor shall establish such alternate financial assurance unless _____ has done so.
(permittee)

6. The guarantor agrees to notify the director by certified mail of a voluntary or involuntary proceeding under "Title 11 (bankruptcy)" U.S. Code, naming guarantor as debtor, not later than ten days after commencement of the proceeding.

7. Guarantor agrees that no later than thirty days after being notified by the director of a determination that guarantor no longer meets the financial test criteria or that it is disallowed from continuing as a guarantor of closure or closure care, it shall establish alternate financial assurance as specified in 401 KAR 48:310, as applicable, in the name of _____ unless _____ has done so.
(permittee) (permittee)

8. Guarantor agrees to remain bound under this guarantee notwithstanding any or all of the following: amendment or modification of the closure or closure care plan, amendment or modification of the permit, the extension or reduction of the time of performance of closure or closure care, or any other modification or alteration of an obligation of the permittee pursuant to 401 KAR Chapters 47 and 48.

9. Guarantor agrees to remain bound under this guarantee for so long as _____ shall comply with the applicable financial assurance requirements of 401 KAR Chapters 47 and 48 for the above listed facilities, except that guarantor may cancel this guarantee by sending notice by certified mail to the director and _____, such cancellation to become effective not earlier than one hundred twenty days after receipt of such notice by both Kentucky Natural Resources and Environmental Protection Cabinet and _____, as evidenced by the return receipts.
(permittee) (permittee)

10. Guarantor expressly waives notice of acceptance of this guarantee by the Kentucky Natural Resources and Environmental Protection Cabinet or by _____.
(permittee)

Guarantor also expressly waives notice of amendments or modifications of the facility permit(s).

I hereby certify that the wording of this guarantee is identical to the wording specified on form DEP _____ (July, 1994) as such regulation was constituted on the date listed above.

Effective date: _____

(Name of guarantor)

(Authorized signature for guarantor)

(Name of person signing)

(Title of person signing)

Signature of witness or notary: _____